Previous references

~~1896~~
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(Gen. Finance)

Gen. Fin File No. 8 of 96

Serial Nos.

Later references.
Gen Fin 9 of 97

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1

Part B. for

SUBJECT.

Proceedings dated 6th may 1897 of the 4th ordinary General meeting of the Mysore Spinning and Manufacturing Company (Ltd).

Prop d 6th may. 1897 from the Agents, The Mysore Spinning and Manufacturing Company (Ltd).

Send a copy of the proceedings dated 6th may 97 of the 4th ordinary General meeting of the Company

P.D
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OFFICE OF THE
10622
189 22 MAY 1897
DEWAN OF MYSORE

From The Agents
The Mysore Spinning &
Manufacturing Company Ltd
Bombay

To

The Secretary to the Govt. of Mysore,

Dept.

Dated 6 May/97

Despatched

Received

General No.
No.

Enclosure No.

Forwarding a copy of Proceedings of the Fourth Ordinary General Meeting of the Mysore Spinning & Manufacturing Co. Ltd

References to be marked.

The Mysore Spinning and Manufacturing Company, Limited.

NOTICE.

THE Fourth Ordinary General Meeting of the Mysore Spinning and Manufacturing Company, Limited, will be held in the Registered Office of the Company, Henshaw's Buildings, Bank Street, Fort, Bombay, on Thursday, the 6th of May 1897, at 2-15 p.m., for the purpose of transacting the following business :—

1. To receive and adopt the Directors' Report and the Audited Balance Sheet for the year ended 28th February 1897.

2. To declare a Dividend.

3. To appoint a Director in place of one retiring.

4. To appoint Auditors for the ensuing year, and to fix their remuneration.

The Transfer Books of the Company will be closed from the 30th of April to the 6th of May 1897, both days inclusive.

By Order of the Directors,

P. CHRYSTAL & Co.,
Agents.

BOMBAY, 20th *April* 1897.

The Mysore Spinning and Manufacturing Company, Limited.

DIRECTORS' REPORT FOR THE YEAR ENDING 28th FEBRUARY 1897.

To

THE SHAREHOLDERS OF

The Mysore Spinning & Manufacturing Company, Limited.

GENTLEMEN,

Your Directors have pleasure in submitting to you their Annual Report of the working of the Company for the year ended 28th February 1897.

2. It will be seen from the Audited Balance Sheet and Statement of the Profit and Loss Account, appended hereto, that the net earnings of the Company for the year amount to Rs. 67,359-13-3, including the balance brought forward from last year. After having transferred Rs. 30,000 to the credit of Depreciation Fund Account and having paid an *ad interim* dividend at the rate of Rs. 3 per cent. per annum, there is left a balance of Rs. 26,706-13-3 available for distribution, and your Directors recommend that this sum should be disposed of as follows :—

To payment of a further dividend of Rs. 17-8 per Share of Rs. 250 each and Rs. 3-8 per Share of Rs. 50 each to make up a dividend of 10 per cent. per annum for the year	Rs.	25,396	0 0
To carry forward	„	1,310	13 3
	Rs.	26,706	13 3

3. The Mill and Machinery with cotton and yarn stocks are insured for Rs. 8,46,500.

4. The stocks at Bangalore were at the special request of your Directors examined and checked at the end of the year by Mr. A. F. Ferguson, C.A., whose certified report is appended.

5. Mr. Setlur Biligiri Iyengar retires by rotation from the Board of Directors.

6. Messrs. Carsedjee Cawasjee Dalal and Atmaram Balkrishna Kirtikar have applied for re-appointment as Auditors of the Company, and Mr. A. F. Ferguson, C.A., has also lodged an application for appointment as one of such.

I am, Gentlemen,
Yours faithfully,
SHAMARAV VITHAL,
Chairman.

4

Bombay, 15th April 1897.

To

THE DIRECTORS,

The Mysore Spinning & Manufacturing Company, Limited, Bombay.

GENTLEMEN,

As desired in your Agents Messrs. P. Chrystal & Co.'s letter to me of 19th February last, I have checked the Stocks in the Mill at Bangalore with the Lists, thereof and I certify that these Lists contain a correct account of the Stocks in the Company's possession at 28th February 1897.

I have also examined the Stock Books at the Mill and find them properly and regularly kept.

I am, Gentlemen,
Yours faithfully,
ALEX. F. FERGUSON,
Chartered Accountant.

Balance Sheet of the Mysore Spinning and Manufacturing Company, Limited.

MADE UP TO 28th FEBRUARY 1897.

Dr. *Cr.*

	Rs.	a.	p.	Rs.	a.	p.
To Capital Account—						
Value of fully paid-up Shares due to the Shareholders of the late Maharajah of Mysore Spinning and Manufacturing Co., Ld., in terms of the winding-up resolutions of the same.	2,21,000	0	0			
Add—549 new Shares of Rs. 250 each subscribed ... ... Rs.	1,37,250	0	0			
91 new Shares of Rs. 50 „ „ ... ... „	4,550	0	0			
Rs.	1,41,800	0	0			
Less—Amount unpaid on 28th February 1897 ... ... „	10,865	0	0			
	1,30,935	0	0			
				3,51,935	0	0
„ Debts and Liabilities of the Company—						
Mortgages—						
Government of Mysore	1,93,750	0	0			
Asa Lees & Co.'s Account secured by Debenture Bonds	20,571	6	10			
Debenture Loan Account	1,47,500	0	0			
				3,61,821	6	10
Debts for which acceptances have been given				1,31,188	0	0
Adjusting Account—Debts for interest on Loans, &c.	30,013	12	5			
Dharmow Account	1,849	7	3			
Unclaimed Wages Account	1,860	10	8			
Deposit Account	1,750	0	0			
Auditors' Fees Account	740	0	0			
Taxes and Law Charges Account	1,600	0	0			
				37,813	14	4
„ Agents' Commission Account				22,175	15	9
„ Depreciation Fund Account				76,500	0	0
„ Profit and Loss Account—						
Profit for the year	30,349	14	9			
Add—Last year's Balance	7,009	14	6			
	37,359	13	3			
Less—*Ad interim* dividend at Rs. 7-8 per share of Rs. 250 and Rs. 1-8 per share of Rs. 50 each paid	10,653	0	0			
Balance available for distribution				26,706	13	3
Rupees...				10,08,741	2	2

	Rs.	a.	p.	Rs.	a.	p.
By Property held by the Company—						
Immovable Property—						
Land at Bangalore	2,100	0	0			
Casuarina Plantation Account	6,300	0	0			
Buildings Account	1,74,400	0	0			
New Godown Account	8,104	12	6			
New Godown No. II Account	2,111	4	4			
New Lines Account	842	13	9			
				1,88,558	14	7
Moveable Property—						
Machinery Account	5,35,956	4	4			
Dead Stock Account	4,561	14	3			
Spare Articles Account	2,125	4	11			
Dismantled Mules Account	1,488	0	0			
				5,44,131	7	6
„ Stock in Trade, *viz.*—						
Cotton Account	46,842	8	3			
Yarn Account	63,224	12	6			
Cloth Account	33,958	2	8			
Stores Account	21,515	8	5			
Waste Account	252	9	3			
Fuel Account	2,538	7	5			
Stationery Account	802	6	10			
Gunny Account	269	11	2			
				1,68,895	2	6
„ Unexpired Insurance Account				5,216	0	9
„ Debts owing to the Company—						
Debts considered good and for which the Company holds Security—						
Bangalore Sub-agencies Account	26,744	3	2			
Ramaswamy Brothers' Account	1,810	11	9			
Debts considered good but for which the Company holds no Security—						
Bangalore General Account	424	10	8			
Bangalore Suspense Account	182	6	1			
				29,161	15	8
„ Preliminary Expenses Account	4,800	0	0			
Less—Written off	2,400	0	0			
				2,400	0	0
„ Cash in Hand, *viz.*—						
Cash at the Banks, bearing no interest	102	13	7			
Bank of Madras (Bangalore)	45,555	1	1			
National Bank of India, Ld., bearing interest at 2 per cent.	14,347	12	11			
Comptoir National d Escompte de Paris do.	2,792	4	2			
Bangalore Cash...	7,516	6	0			
Cash at the Head Office	63	4	0			
				70,377	9	9
Rupees...				10,08,741	2	2

Bombay, *15th April* 1897.

We have examined the above Balance Sheet with the Books and Vouchers in Bombay and the Certified Returns from the Mill at Bangalore, and we certify that it contains a true account of the Capital and Liabilities and of the Property and Assets of the Company, and it is drawn out in conformity with law.

CARSEDJEE CAWASJEE DALAL,
ATMARAM BALCRISHNA KIRTIKAR, } *Auditors.*

P. CHRYSTAL & CO.,
Agents.

The above Balance Sheet, to the best of our belief, contains a true account of the Capital and Liabilities and of the Property and Assets of the Company.

SHAMARAV VITHAL, *Chairman*,
V. S. RODRIGUES,
EKNATH RAGHUNATH KHOTE,
S. BILIGIRI IYENGAR,
BHAWANISHANKER SADASHEW WAGH,
JAMES P. CHRYSTAL,
} *Directors.*

The Mysore Spinning and

PROFIT AND

Dr. *For the Year e*

				Rs.
To Second Dividend Account				20,193
,, Balance carried forward				7,009
				27,502
To Cotton Account				3,82,578
,, Yarn issued to Weaving Account				1,91,878
,, Stores Account				38,900
,, Fuel Account				25,435
,, Salaries and Wages Account				79,043
,, Repairs to Machinery Account...				9,665
,, Repairs to Building Account				593
,, Bangalore Charges Account				2,253
,, Stationery Account				979
,, Plantation Fuel Account				259
,, Interest Account				32,943
,, Office Establishment Account	Rs.	4,745	0 0	
,, Directors' Fees Account	,,	2,000	0 0	
,, Petty Charges Account	,,	731	11 9	
,, Insurance Account	,,	8,001	15 6	
,, Advertising Charges Account	,,	398	8 4	
,, Maharajah of Mysore Co.'s Adjustment Account ...	,,	1,229	0 11	
,, Preliminary Expenses Account...	,,	2,400	0 0	
,, Taxes and Law Charges Account	,,	1,600	0 0	
,, Auditors' Fees Account	,,	740	0 0	
				21,846
,, Agents' Commission Account				22,475
,, Depreciation Fund Account				30,000
,, Profit and Loss Account—				
(Third) *Ad interim* Dividend paid for the half-year ending 31st August 1896 @ Rs. 7-8 per share of Rs. 250 each and Rs. 1-8 per share of Rs. 50 each paid	Rs.	10,653	0 0	
,, Balance available for distribution	,,	26,706	13 3	
				37,359
			Rs...	8,76,21

Audited and found correct.

CAWASJEE CAWASJEE DALAL,
ATMARAM BALKRISHNA KIRTIKAR, } *Auditors.*

BOMBAY, 15*th April* 1897.

The Mysore Spinning and Manufacturing Company, Limited.

PROFIT AND LOSS ACCOUNT

For the Year ending 28th February 1897.

Dr. | *Cr.*

				Rs.	a.	p.					Rs.	a.	p.
To Second Dividend Account				20,493	0	0	By Balance brought over from last year				27,502	14	6
„ Balance carried forward				7,009	14	6							
				27,502	14	6					27,502	14	6
To Cotton Account				3,82,578	12	10	By Balance brought over from last year				7,009	14	6
„ Yarn issued to Weaving Account				1,91,878	8	3							
„ Stores Account				38,900	13	10	„ Yarn Account				5,64,263	14	10
„ Fuel Account				25,435	8	3							
„ Salaries and Wages Account				79,043	10	4	„ Cloth Account				2,91,184	1	3
„ Repairs to Machinery Account				9,665	8	0							
„ Repairs to Building Account				593	4	9	„ Flour Mill Revenue Account				8,095	3	11
„ Bangalore Charges Account				2,253	2	9							
„ Stationery Account				979	2	0	„ Waste Account				3,502	12	1
„ Plantation Fuel Account				259	14	10							
„ Interest Account				32,943	10	5	„ Gunny Account				1,303	4	10
„ Office Establishment Account			Rs. 4,745	0	0								
„ Directors' Fees Account			„ 2,000	0	0		„ Sundry Earnings Account				472	6	0
„ Petty Charges Account			„ 731	11	9								
„ Insurance Account			„ 8,001	15	6		„ Transfer Fees Account				38	14	0
„ Advertising Charges Account			„ 398	8	4								
„ Maharajah of Mysore Co.'s Adjustment Account			„ 1,229	0	11		„ Insurance Brokerage Account				343	5	4
„ Preliminary Expenses Account			„ 2,400	0	0								
„ Taxes and Law Charges Account			„ 1,600	0	0								
„ Auditors' Fees Account			„ 740	0	0								
				21,846	4	6							
„ Agents' Commission Account				22,475	15	9							
„ Depreciation Fund Account				30,000	0	0							
„ Profit and Loss Account—													
(Third) *Ad interim* Dividend paid for the half-year ending 31st August 1896 @ Rs. 7-8 per share of Rs. 250 each and Rs. 1-8 per share of Rs. 50 each paid			Rs. 10,653	0	0								
„ Balance available for distribution			„ 26,706	13	3								
				37,359	13	3							
		Rs...		8,76,213	12	9				Rs...	8,76,213	12	9

Audited and found correct.

CARSEDJEE CAWASJEE DALAL,
ATMARAM BALKRISHNA KIRTIKAR, } *Auditors.*

BOMBAY, 15*th April* 1897.

We hereby certify that the above is a true and correct account of Profit and Loss for the year ending 28th February 1897.

P. CHRYSTAL & CO.,
Agents.

THE
Mysore Spinning & Manufacturing Company, Limited.

DIRECTORS' REPORT

AND

STATEMENT OF ACCOUNTS

FOR THE

YEAR ENDING 28th FEBRUARY 1897.

"TIMES OF INDIA" PRESS, BOMBAY—1435-97

Proceedings of the Fourth Ordinary General Meeting of The Mysore Spinning and Manufacturing Company Limited held at the Registered Office of the Company, Henshaw's Buildings, Bank Street, Fort, Bombay, on Thursday, the 6th May 1897, at 2-15 P. M.

PRESENT:

SHAMARAV VITHAL, Esq., *Chairman.*

Eknath R. Khote, Esq.	Carsedjee Cawasjee Dalal, Esq.
Jagannath Sundarrao Sanzgiri, Esq.	Nowrojee Eduljee Settna, Esq.
Sydney L. Wyatt, Esq.	Narayan Ganesh Chandawarkar Esq.
Dinshaw Perozshaw Settna, Esq.	Thomas Baptist, Esq.
Sundarnath Dinanath Khote, Esq.	Dhondnath Raghunath Khote, Esq.
Merwanjee Sheriarjee Kheshwalla, Esq.	James P. Chrystal, Esq.

Notice dated 20th April 1897 convening the Meeting was read and the Minutes of the last Meeting dated 2nd May 1896 were confirmed.

The Report of the Directors and the Audited accounts for the year ending 28th February 1897, which had been previously printed and circulated, were taken as read by the Shareholders.

The following propositions were put to the Meeting and carried unanimously.

I. Proposed by Mr. Eknath R. Khote and seconded by Mr. Dinshaw Perozshaw Settna.

"That the Report of the Directors with the Audited Balance Sheet and Profit and Loss Account for the year ending 28th February 1897 as printed and circulated to shareholders be approved and adopted."

II. Proposed by Mr. Jagannath S. Sanzgiri and seconded by Mr. Nowrojee Eduljee Settna.

"That payment of a Dividend of 7 per cent or Rs. 17-8-0 per share of Rs. 250 and Rs. 3-8-0 per share of Rs. 50, making 10 per cent for the whole year, free of Income Tax payable on and after Monday the 31st May 1897 and the balance of Rs. 1,310-13-3 be carried to next years' account."

III. Proposed by Mr. Sundarnath D. Khote and seconded by Mr. James P. Chrystal.

"That Mr. S. Biligiri Iyengar be reappointed a Director."

IV. Proposed by Mr. Sundarnath D. Khote and seconded by Mr. Thomas Baptist.

"That Mr. Carsedjee Cawasjee Dalal and Mr. Atmaram Balkrishna Kirtikar be reappointed as Auditors of the Company for the ensuing year at a remuneration of Rs. 125 each."

V. Proposed by Mr. James P. Chrystal and seconded by Mr. Sundarnath D. Khote.

"That the action of the Board of Directors in appointing Mr. Bhawanishankar Sadashiv Wagh as one of their number be approved and the appointment confirmed."

VI. Proposed by Mr. Narayan Ganesh Chandavarkar and seconded by Mr. Sundarnath D. Khote.

"That the thanks of the Shareholders are accorded to the Directors and the Agents for their efficient and satisfactory management of the Company's affairs."

VII. Proposed by Mr. Jagannath S. Sanzgiri and seconded by Mr. Carsedjee Cawasjee Dalal.

"That the thanks of this Meeting are also due to the Chairman for his able conduct in the chair."

Proceedings of the Fourth Ordinary General Meeting of The Mysore Spinning and Manufacturing Company Limited held at the Registered Office of the Company, Henshaw's Buildings, Bank Street, Fort, Bombay, on Thursday, the 6th May 1897, at 2-15 P. M.

PRESENT:

SHAMARAV VITHAL, Esq., *Chairman.*

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Jagannath Sundarrao Sanzgiri, Esq.	Nowrojee Eduljee Settna, Esq.
Sydney L. Wyatt, Esq.	Narayan Ganesh Chandawarkar Esq.
Dinshaw Perozshaw Settna, Esq.	Thomas Baptist, Esq.
Sundarnath Dinanath Khote, Esq.	Dhondnath Raghunath Khote, Esq.
Merwanjee Sheriarjee Kheshwalla, Esq.	James P. Chrystal, Esq.

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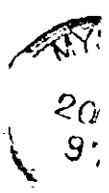

THE

Mysore Spinning and Manufacturing Company,

LIMITED.

NOTICE is hereby given that a DIVIDEND at the rate of Rupees 17-8-0 for every share of Rupees 250, and of Rupees 3-8-0 for every share of Rupees 50, free of Income Tax, for the half year ending 28th February 1897, making for the whole year 10% will be PAID on and after MONDAY, the 31st MAY 1897, between the hours of 11 A.M. and 3 P.M. to those Shareholders whose names appear on the Register of the Company on the 30th April 1897 on production of this Company's share certificates.

Shareholders residing in Bangalore, Mysore, and Madras Presidency will obtain DIVIDEND WARRANTS at **Bangalore,** and those in Belgaum and Dharwar Districts at **Hubli** from our Representatives in those places on and after **Monday** the 7th June 1897 on production of this Company's share certificates.

P. CHRYSTAL & Co.,

Agents.

BOMBAY, *6th May* 1897.